Fountain Court Condominiums

6901 Veterans Boulevard, Metairie, LA 70003

TO: Unit Owners

FROM: Board of Directors

DATE: December 12, 2005

Up to this point the Board and management have ignored the scathing untruths and fanatical assumptions and opinions of the publisher of the Fountain of Information, because usually time would run its course to quieten such an agitator with personal ambitions. But, too much time has passed and more and more untruths are being fed to unit owners who are getting deceived. Therefore, the Board wants to make a statement.

THE CAT IS OUT OF THE BAG!!!

An unemployed tenant trying to be a contractor, and 5 or more fanatical unit owners, who are following this Pied Piper, are attempting to seize control of Fountain Court Condominiums for their own self interest without regard for all unit owners.

Do you want such people with this mentality and objective to represent FCC? Do you want a manager who has no property management credentials, and who knows what kind of background, and who wouldn't be considered by a real estate management firm, an apartment complex or condo community for a management position? Do you want a manager who got the position as a result of his devious and untruthful words and actions? If so, be careful and hold on to your pocketbooks.

NOW, FOR THE BIG STORY!!!

Initially when the rear building flood adjuster arrived on FCC property, after missing his appointment the manager, Lenny, our Pied Piper and tenant in unit #94, decided to represent himself as the manager and requested that the adjuster e-mail to him all estimates. In addition, they agreed that the rear building would be adjusted on the basis of a 1, 2 and 3 bedroom basic unit for all flooded units. Don't you think Lenny should have tried to call the manager to get him over as soon as possible? Lenny will probably say that he tried several times to call the manager and, as usual, he wouldn't answer his phone. When management learned of this he approached Lenny to object to his interference and Lenny was asked not to interfere with Board and/or management business. To this he ignored the manager and walked away. On several occasions Lenny has passed himself off as the manager which has caused problems.

The checks Lenny gives reference to in one of his latest hysterical publications sheds some more light on how Lenny, the tenant, took matters into his own hands with another upstanding unit owner, Dennis Perry, unit #58, who pays his condo dues as a result of a court order.

For sometime our insurance agents and adjusters have been trying to learn where our claim checks were with no results, in particular the front building flood checks. If Lenny had so many FEMA sources at his disposal and knew about the checks, you would think in the best interest of all unit owners he would have come to the Board or management to tell us what was going on. Rather it was to his advantage to hold this information until it was the right time to begin his public campaign to take over FCC. Our sources say that Lenny might have known about these checks since October.

In October, Dennis Perry, unit #58, was not satisfied with the preliminary flood estimate for his unit and in vulgar terms told the manager so. Perry decided to call Fidelity National (FEMA) flood insurers direct to file his own claim which caused Fidelity to erroneously change their records to name Dennis Perry at his Covington address as the FCC representative in lieu of our manager at the Metairie address. This caused close to half million dollars worth of flood checks for the front building made out to FCC to be delivered to Dennis Perry who has kept them since October. When our flood insurance agent finally tracked this down with the help of FEMA our manager called Perry who said he was keeping them until he had an opportunity to talk to his attorney. Lenny reported in his e-mail that our manager agreed to this, which is a lie, and that he was told by Perry that he wouldn't give management the checks, because he didn't trust the manager.

Out flood insurance agent also tried to track the remaining rear building flood check/s and learned that the adjuster had not yet sent in his estimate file. Our sources say that Lenny might have been involved with the hold up, as he originally requested that all estimates be sent to him. Fidelity expects to get the file immediately for processing. Our windstorm agent advised that Scottsdale insurance company will mail windstorm claim check/s at the end of this week.

Now, getting back to the illegally held checks, Fidelity immediately (12/8/05) stopped payment on these checks and issued new checks which were received in the Boards hands Saturday 12/11/05. The Board and management will review these checks, all for the front building, against the Estimate of Loss and begin issuing checks this week.

The Board would like to remind the dissenters that actions by Lenny and Perry border illegal and if they continue to be a part of this attempted takeover there will be legal costs involved which will be at the expense of all unit owners. To all unit owners, do you want such individuals representing you and do you want to put your investment in the hands of such people who didn't earn their way, but got there through deception?

Continuing to work for your best interest, MERRY CHRISTMAS AND HAPPY NEW YEAR from the Board, management and maintenance.

P.S. attached is a personal note from Sultan Mirza, Board President, to all unit owners.

Dear Friends, Owners, Tenants,

Never have I better understood or appreciated my mission to lead a corporation than in this daunting new era that began on August 28th 2005. In a time of intense struggle and confusion, Fountain Court, the board and maintenance are striving to provide a stable and proactive environment in which owners, tenants and friends can rebuild and return a sense of normalcy to their lives.

This crisis has brought the best in people, and from day one it has been our unrelenting focus to provide you with the tools you need to help you rebuild - by bringing our brightest talents, legal team, and outside contractors to bear on the sweeping issues transforming the landscape at Fountain Court Condominiums.

We have never rested on our laurels and we have no intention of starting now. Over the past months we have devoted great effort to bring new focus and organization to FCC and will continue to do so for years to come. I've also informed the board and management of an ambitious and bold timeline to return FCC to its pre Katrina condition as expeditiously as possible.

The future of Fountain Court will be built on the work we are doing right now. That is already clear to me. When the unexpected and unimaginable hit us with such force and fury no one could have foreseen what lied ahead. Now, as we face new and unaccustomed tasks we must come together with one spirit and one mission, one that will see Fountain Court more successful than ever.

Sincerely,

Sutlan Mirza
Fountain Court Condominium Board President.